

Ref: APCL/SECTL/SE/2023-24/58

January 09, 2024

The BSE Limited Phiroje Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 518091	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: APCL
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Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, of Scheme of Amalgamation (“Scheme”) of Bhavya Cements Private Limited (“Transferor Company”) into and with Anjani Portland Cement Limited (“Company” or “Transferee Company”): Outcome of Board Meeting

Pursuant to Regulation 30 read with Schedule III Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company its meeting held today i.e. January 9, 2024, *inter alia*, have considered and approved the aforesaid Scheme pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder and SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, for the amalgamation of the Bhavya Cements Private Limited, Transferor Company, a subsidiary of the Company, into and with the Company, subject to the requisite statutory and regulatory approvals.

It may be noted that the proposed Scheme has been reviewed and recommended for approval by the Audit Committee and the committee of Independent Directors of the Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”), Hon’ble National Company Law Tribunal (“NCLT”), the shareholders and/or the creditors, as applicable of each of the companies.

The meeting also considered and approved various reports, resolution etc. pertaining to the proposed amalgamation.

ISO 9001 : 2015, ISO 14001 : 2015 and
ISO 45001 : 2018 Company
CIN : L26942TG1983PLC157712

Anjani Portland Cement Ltd. 
(A Subsidiary of Chettinad Cement Corporation Pvt. Ltd.) **ANJANI**
C E M E N T

The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as per **Annexure A**.

The meeting commenced at 5:00 p.m. and concluded at 6:00 p.m.

The above is for your information and record.

Thanking you,

Yours faithfully,
For **Anjani Portland Cement Limited**

Subhanarayan Muduli
Company Secretary & Compliance Officer

Encl.: a/a



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Annexure A

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No	Particulars	Details												
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Bhavya Cements Private Limited (“Transferor Company) (CIN: U26941AP2007PTC053611) is an unlisted private limited company incorporated on April 16, 2007, in accordance with the provisions of the Companies Act, 1956 with the Registrar of Companies, Vijayawada, Andhra Pradesh. The registered office of the Transferor Company is situated at Thangeda (Village), Dachepally (Mandal), Guntur, Andhra Pradesh – 522 414, India.</p> <p>Anjani Portland Cement Limited (“Transferee Company) (CIN: L26942TG1983PLC157712) is a listed company incorporated on December 17, 1983, under the Companies Act, 1956 and a public company within the meaning of the Companies Act, 2013. The registered office of the Transferee Company is situated at 6-3.553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad – 500 082, Telangana, India.</p> <p>As on September 30, 2023, net worth and revenue from operations of the Transferor and Transferee Company is as hereunder:</p> <table border="1"> <thead> <tr> <th>Sl. No</th> <th>Name</th> <th>Net Worth (in INR lakhs)</th> <th>Revenue from Operations (in INR lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Transferor Company</td> <td>12,276</td> <td>11,055</td> </tr> <tr> <td>2</td> <td>Transferee company</td> <td>41,404</td> <td>21,171</td> </tr> </tbody> </table>	Sl. No	Name	Net Worth (in INR lakhs)	Revenue from Operations (in INR lakhs)	1	Transferor Company	12,276	11,055	2	Transferee company	41,404	21,171
Sl. No	Name	Net Worth (in INR lakhs)	Revenue from Operations (in INR lakhs)											
1	Transferor Company	12,276	11,055											
2	Transferee company	41,404	21,171											
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The Transferor Company is a subsidiary of the Transferee Company. The transactions shall not attract the requirements of Section 188 of the Companies Act, 2013 (related party transactions) pursuant to the clarification provided in General Circular No.30/2014 dated July 17, 2014 by the Ministry of Corporate Affairs.</p> <p>However, the transaction shall be considered a 'related party transaction' under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.</p> <p>The consideration for the Scheme will be discharged on an "arm's length" basis.</p>												
3	Area of business of the entity(ies)	The Transferor and Transferee Company are engaged in the business of manufacturing and sale of Cements.												
4	Rationale for amalgamation/merger;	Commercial rationale for amalgamation of the Transferor Company with the Transferee Company												



		<p>1. Greater integration and financial strength for the amalgamated entity, which would result in maximising overall shareholder value, and will improve the financial position of the amalgamated entity.</p> <p>2. The amalgamation would benefit shareholders and other stakeholders of the respective Companies by consolidating and simplifying the group structure and business operations thereby facilitating in optimal utilization of various resources.</p> <p>3. The amalgamation would result in achieving greater market synergy for the amalgamated company by virtue of consolidation of brands resulting in better shareholder value for the shareholders of the companies.</p> <p>4. The amalgamation would lead to greater and efficient use of infrastructure facilities and optimum utilisation of the available resources. There would be greater efficiency in cash management and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund growth opportunities, to further improve shareholder's value.</p> <p>5. Simplified management structure, leading to better administration and reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes, the elimination of duplication, and rationalization of administrative expenses.</p> <p>5. Reduction in duplicity of regulatory and legal compliances / filings including accounting, reporting requirements, statutory and internal audit requirements, tax filings, etc. and consequential reduction in administrative costs for both the companies.</p>
5	<p>In case of cash consideration – amount or otherwise share exchange ratio;</p>	<p>Upon the Scheme becoming effective and in consideration for the amalgamation of the Transferor Company with Transferee Company, Transferee Company shall, without any further application, act, instrument or deed, issue and allot Consideration Equity Shares, to the extent indicated below, to the members of Transferor Company, holding fully paid-up equity shares in Transferor Company and whose names appear in the Register of Members of Transferor Company, on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of Transferor Company in the following proportion:</p> <p><i>"1,365 fully paid-up Equity Shares of face value of Rs.10/- each of the Transferee Company shall be issued and allotted for every 15,181 fully paid-up equity shares of Rs.10/- each held in the Transferor Company."</i></p> <p>Upon this Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company shall without any further application, act, instrument or deed be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.</p>

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ANJANI
C E M E N T

6	Brief details of change in shareholding pattern (if any) of listed entity.	Pre-Amalgamation		Post-Amalgamation		
		Category	Number of Shares	% of Holding	Number of Shares	% of Holding
		Promoter	2,20,31,071	75.00	2,20,31,071	74.73
		Public Shareholders	73,43,693	25.00	74,51,762	25.27
		Total	2,93,74,764	100.00	2,94,82,833	100.00



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